## Message Text

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PAGE 01 CAIRO 05009 191939Z

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ACTION NODS-00

INFO OCT-01 ISO-00 /001 W

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC IMMEDIATE 4057

CONFIDENTIAL CAIRO 5009

**NODIS** 

DEPT PASS VIENNA FOR THE SECRETARY FROM AMBASSADOR

EO 11652: GDS TAGS: EAID EG

SUBJECT: PRIMIN'S MISUNDERSTANDING

REF: CAIRO 4941

1. WHEN MEETING WITH FAHMY THIS EVENING,
I TOLD HIM ABOUT MY MEETING WITH MAMDOUH SALEM REPORTED
REFTEL. HE SAID HE HAD HEARD ABOUT IT. HE SAID SALEM
HAD TOLD HIM WE WERE SUGGESTING A GROUP OF "FOREIGNERS"
BE ASKED TO CONTROL THE EGYPTIAN EXCHANGE PROGRAM. THIS,
FAHMY HAD TOLD HIM, WAS TOTALLY UNACCEPTABLE. EGYPT
CANNOT HAVE FOREIGNERS RUN ITS EXCHANGE PROGRAM. IT
WOULD BE DEMEANING TO ITS NATIONAL DIGNITY.

## 2. I TOLD FAHMY I HAD NEVER SUGGESTED SUCH A THING. WE WERE TALKING ABOUT A FOREIGN EXCHANGE MANAGEMENT SYSTEM WHICH EGYPT SHOULD MANAGE. WE HAD SUGGESTED IBRD ADVICE AND COUNSEL MIGHT BE SOUGHT ON HOW BEST TO ORGANIZE SUCH A SYSTEM, BUT I HAD NEVER TALKED ABOUT "FOREIGNERS." FAHMY AND I CONCLUDED THAT SALEM, UNVERSED IN ECONOMIC MATTERS, UNDERSTOOD THE REFERENCE TO FOREIGN EXCHANGE MANAGEMENT SYSTEM TO MEAN A SYSTEM RUN BY FOREIGNERS. I ASKED HIM TO CALL MAMDOUH SALEM IMMEDIATELY TO CORRECT THIS MISIMPRESSIONS. HE AGREED TO DO SO AND WAS PERSONALLY CONFIDENTIAL

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RESPONSIVE TO THE IDEA OF SUGGESTING WAYS AND MEANS

OF STRENGTHENING THE FOREIGN EXCHANGE MANAGEMENT SYSTEM OF EGYPT.

3. I HAD THE CHANCE TO INFORM POATES AND MATTHEWS OF THIS MISUNDERSTANDING ON SALEM'S PART SO THAT UNDER SECRETARY ROBINSON IS AWARE OF IT PRIOR TO HIS MEETING TOMORROW WITH SALEM. EILTS

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Subject: PRIMIN'S MISUNDERSTANDING TAGS: EAID, EG, (FAHMY, ISMAIL)
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